



भारत का राजपत्र The Gazette of India

असाधारण
EXTRAORDINARY

भाग II—खण्ड-1

PART II—Section 1

प्राधिकार से प्रकाशित

PUBLISHED BY AUTHORITY

सं० 27] नई दिल्ली, बुधवार, जुलाई 7, 1966/आषाढ़ 16, 1888
No. 27] NEW DELHI, THURSDAY, JULY 7, 1966/ASADHA 16, 1888

इस भाग में भिन्न पृष्ठ संख्या दी जाती है जिससे कि यह अलग संकलन के रूप में रखा जा सके ।

Separate paging is given to this Part in order that it may be filed as a separate compilation.

MINISTRY OF LAW

(Legislative Department)

New Delhi, the 7th July, 1966/Asadha 16, 1888 (Saka)

THE CUSTOMS (AMENDMENT) ORDINANCE, 1966

No. 8 OF 1966

Promulgated by the President in the Seventeenth Year of the Republic of India.

An Ordinance further to amend the Customs Act, 1962.

WHEREAS Parliament is ~~not~~ in session and the President is satisfied that circumstances exist which render it necessary for him to take immediate action ;

Now, THEREFORE, in exercise of the powers conferred by clause (1) of article 123 of the Constitution, the President is pleased to promulgate the following Ordinance:—

1. (1) This Ordinance may be called the Customs (Amendment) Ordinance, 1966.

Short title
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ment.

(2) It shall be deemed to have come into force on the 6th day of June, 1966.

Act 52 of 1962 to be temporarily amended. 2. During the period of operation of this Ordinance, the Customs Act, 1962 (hereinafter referred to as the principal Act), shall have effect subject to the amendments specified in sections 3 and 4.

Amendment of section 14. 3. In section 14 of the principal Act, to clause (a) of sub-section (1), the following proviso shall be added, namely:—
 “Provided that in the case of imported goods, such price shall be calculated with reference to the rate of exchange as in force on the relevant date referred to in sub-section (1) of section 15;”.

Amendment of section 15. 4. In section 15 of the principal Act,—
 (a) in sub-section (1), for the words “The rate of duty”, the words “The rate of duty, rate of exchange” shall be substituted;
 (b) after sub-section (2), the following sub-section shall be inserted, namely:—

“(3) For the purposes of section 14 and this section—

(a) “rate of exchange” means the rate of exchange determined by the Central Government for the conversion of Indian currency into foreign currency or foreign currency into Indian currency;

(b) “foreign currency” and “Indian currency” have the meanings respectively assigned to them in the Foreign Exchange Regulation Act, 1947.”

7 of 1947.

S. RADHAKRISHNAN,
President.

S. P. SEN-VARMA,
Secy. to the Govt. of India.

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 29.12.67